

1/37

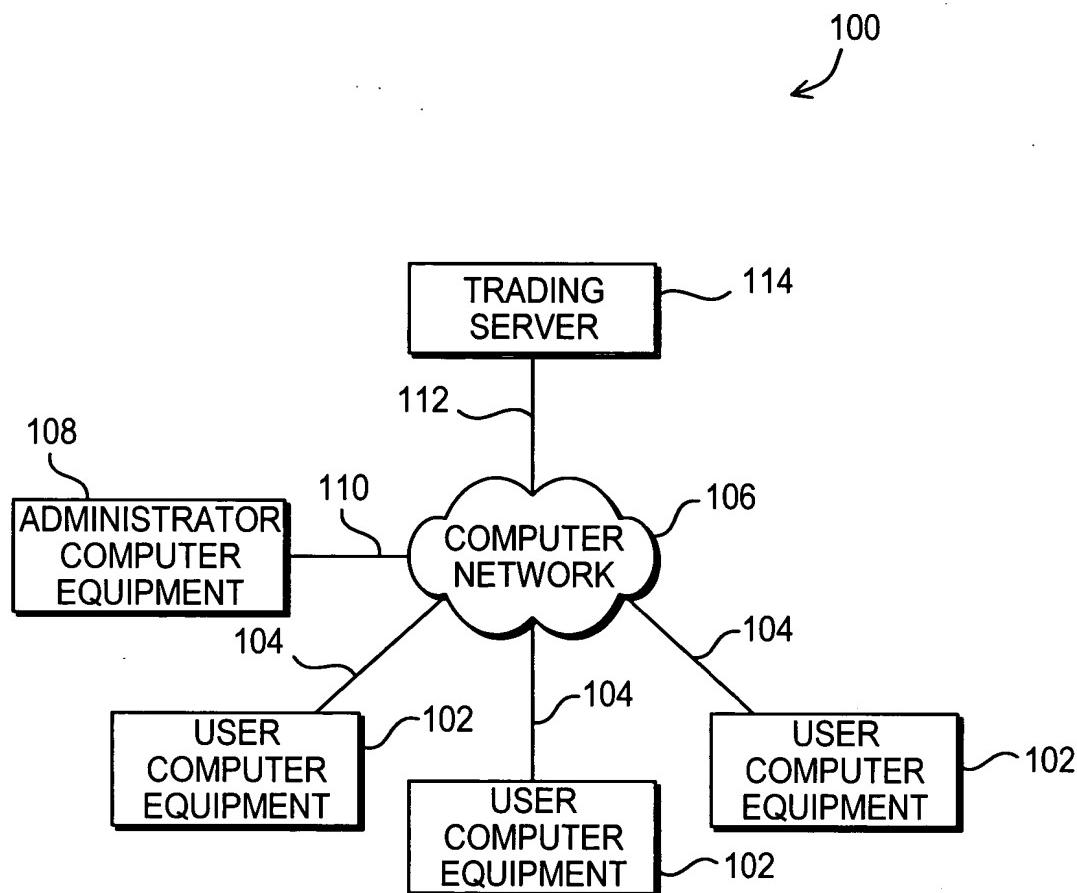


FIG. 1

2/37

120

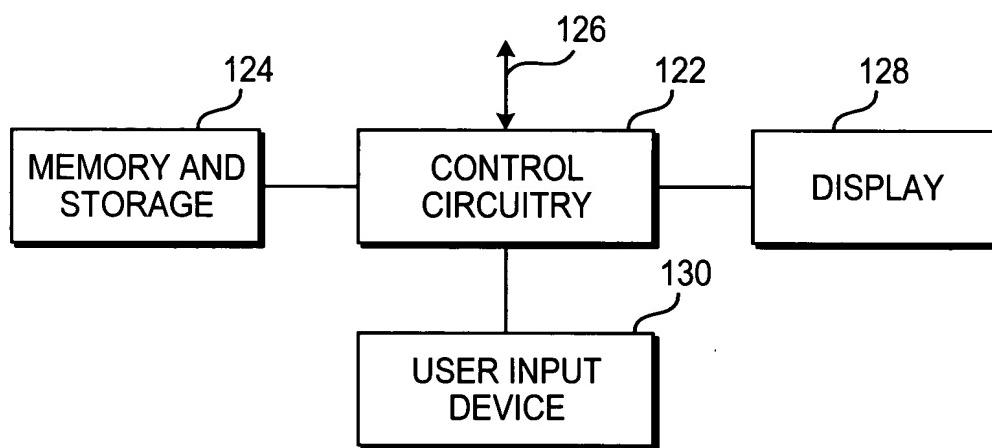
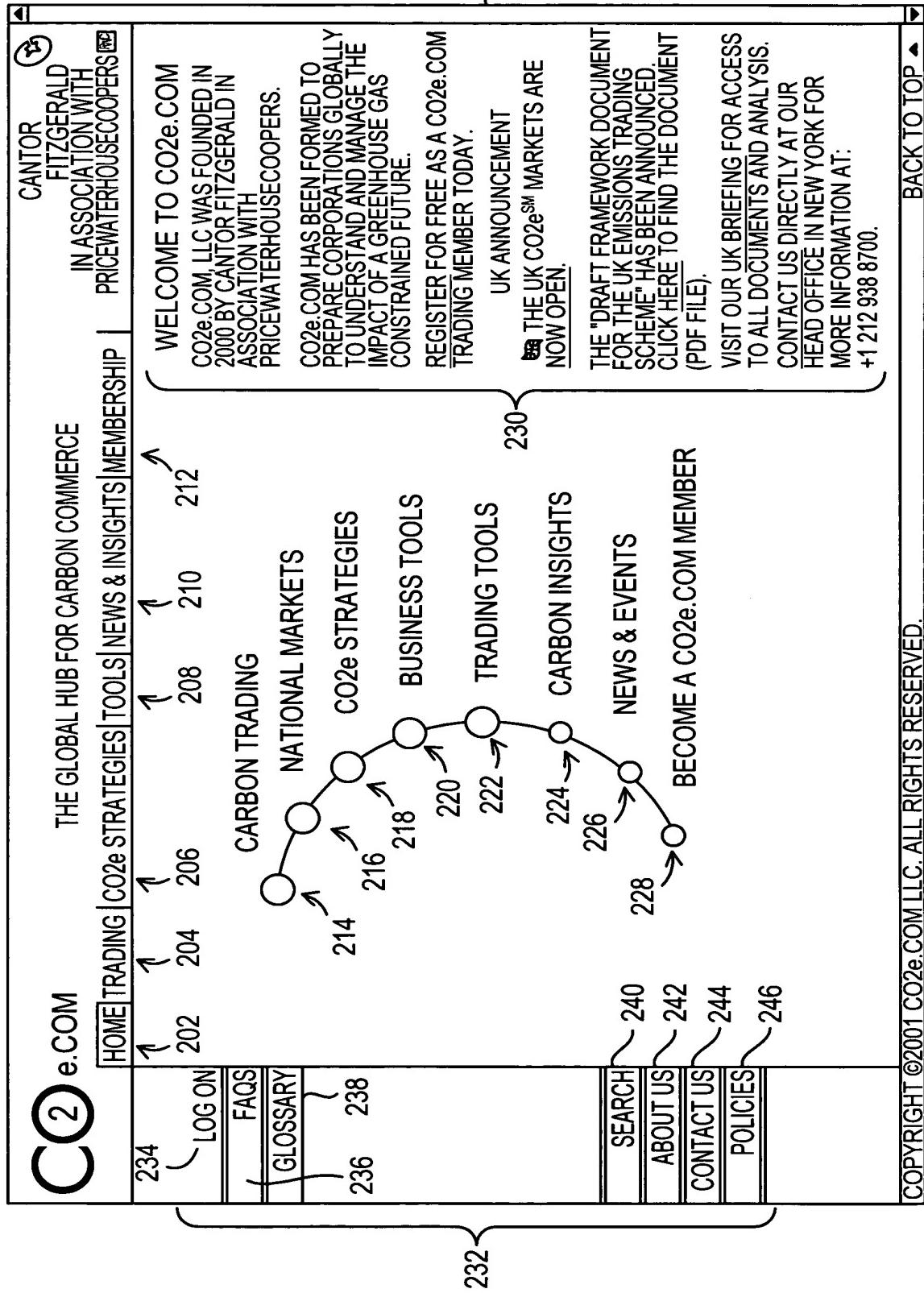


FIG. 2

3/37



4/37

300  
2

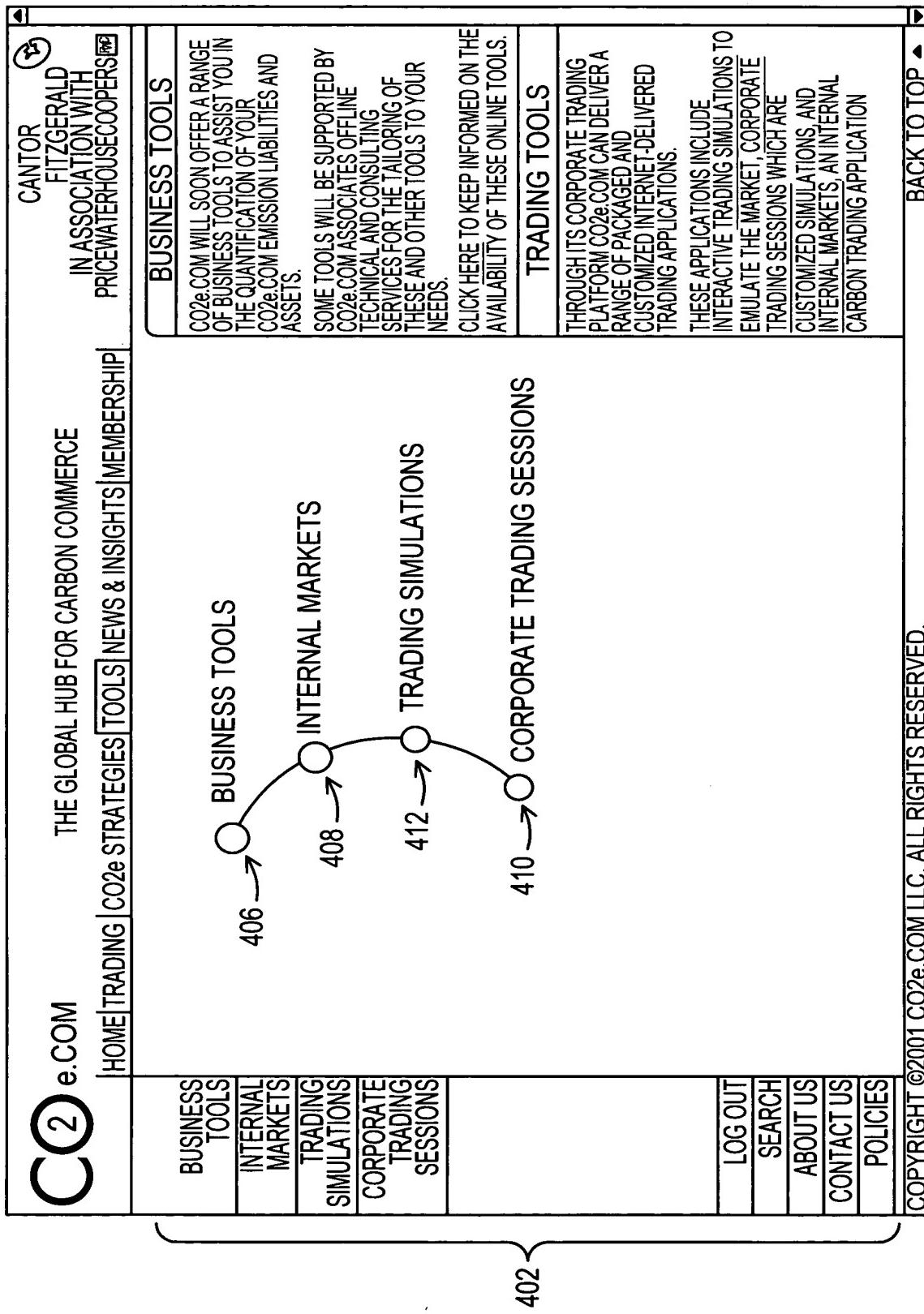
FIG. 4

<p><b>CO<sub>2</sub>e.COM</b></p> <p>THE GLOBAL HUB FOR CARBON COMMERCE</p> <p><a href="#">HOME</a>   <a href="#">TRADING</a>   <a href="#">CO<sub>2</sub>e STRATEGIES</a>   <a href="#">TOOLS</a>   <a href="#">NEWS &amp; INSIGHTS</a>   <a href="#">MEMBERSHIP</a></p>	
<p>LOG ON OR REGISTER</p> <p>WELCOME TO CO<sub>2</sub>e.COM. IF YOU ARE ALREADY A TRADING MEMBER OR A VIRTUAL TRADER, PLEASE ENTER YOUR USERNAME AND PASSWORD BELOW.</p> <p>USERNAME: <input type="text"/> 302</p> <p>PASSWORD: <input type="text"/> 304</p> <p><b>LOG ON</b> 306</p> <p>BECOME A TRADING MEMBER</p> <p>IF YOU WOULD LIKE TO REGISTER AS A TRADING MEMBER OR A VIRTUAL TRADER FOR TRADING SIMULATIONS, CLICK BELOW.</p> <p><b>TRADING MEMBER</b> 308</p> <p>LOG ON HELP</p> <p><b>SEARCH</b> <b>ABOUT US</b> <b>CONTACT US</b> <b>POLICIES</b></p> <p><b>I HAVE FORGOTTEN MY USERNAME</b> <b>I HAVE FORGOTTEN MY PASSWORD</b> } 310</p>	
<p>COPYRIGHT ©2001 CO<sub>2</sub>e.COM LLC. ALL RIGHTS RESERVED.</p> <p>BACK TO TOP ▲</p>	

5/37

404

FIG. 5



6/37

500

CANTOR FITZGERALD IN ASSOCIATION WITH PRICEWATERHOUSECOOPERS

THE GLOBAL HUB FOR CARBON COMMERCE

HOME | TRADING | CO<sub>2</sub>e STRATEGIES | TOOLS | NEWS & INSIGHTS | MEMBERSHIP | TRADING SIMULATION

BECOME A VIRTUAL TRADER

SELECT THE COMPANY THAT YOU WOULD LIKE TO ROLE-PLAY. INVESTIGATE YOUR INTERNAL EMISSION ABATEMENT CURVES AND BUSINESS AS-USUAL EMISSIONS FORECASTS. ENGAGE THE TRADING ENGINE. AND TRADE AWAY ON CO<sub>2</sub>e.COM'S ONLINE TRADING SIMULATION.

THIS SIMULATION IS INTERNET-DELIVERED TO YOU BY CO<sub>2</sub>e.COM AND POWERED BY ESPEED - THE INSTITUTIONAL TRADING ENGINE THAT MANAGES THE EXCHANGE OF US\$150 BILLION IN GLOBAL COMMODITIES AND GOVERNMENT SECURITIES DAILY.

THE TRADING SIMULATION IS DESIGNED TO DEVELOP AN UNDERSTANDING OF THE OPERATION OF A MORE COMMODITISED CARBON MARKET AND DETERMINE HOW POLICY DECISIONS MAY IMPACT THIS EMERGING MARKETPLACE.

NO PUBLIC SIMULATIONS ARE CURRENTLY SCHEDULED. PLEASE CONSULT THIS PAGE REGULARLY FOR UPDATES.

[CLICK HERE TO RUN THE SIMULATION \(IF A SIMULATION IS SCHEDULED OR CURRENTLY RUNNING\).](#)

502

NOTE: THE TRADING SIMULATION HAS BEEN TUNED FOR THE MICROSOFT INTERNET EXPLORER BROWSER, VERSION 5.0 AND HIGHER. PLEASE USE ONLY THIS BROWSER CONFIGURATION TO ACCESS THE SIMULATION.

TRADING SIMULATION PROVIDES

AN INTERACTIVE SIMULATION THAT MODELS THE IMPACTS OF KEY POLICY DECISIONS THAT ARE CURRENTLY IN THE REGULATORY DEBATE

A WINDOW INTO THE POSSIBLE FUTURE OF THE CO<sub>2</sub>e TRADING MARKET

A SIMULATION THAT IS EQUALLY ENGAGING TO CARBON-CONSTRAINED CORPORATE INTERESTS, CARBON REDUCTIONS/OFFSET SUPPLIERS, EMISSION TRADERS, CONSULTANTS AND ADVISORS - NOVICES AND EXPERTS ALIKE.

HOWEVER, THE CO<sub>2</sub>e TRADING SIMULATION DOES NOT PROVIDE EITHER A CONCLUSIVE PREDICTION OF THE CLEARING PRICE OF CARBON, OR AN ANALYSIS OF THE MACRO-ECONOMIC IMPACTS OF THE KYOTO FLEXIBILITY MECHANISMS.

SEARCH WITH A CLEAR UNDERSTANDING OF THE INTENT OF THIS TOOL - ENJOY THE GAME - AND MAY THE BEST TRADER WIN!

LOG OUT TO PARTICIPATE IN THE TRADING SIMULATION, YOU MUST BE REGISTERED AS A CO<sub>2</sub>e.COM TRADING MEMBER OR VIRTUAL TRADER.

ABOUT US CLICK HERE TO REVIEW YOUR CO<sub>2</sub>e.COM REGISTRATION OPTIONS.

CONTACT US

POLICIES

VIRTUAL TRADER

FIG. 6

504

7/37

← 600

FIG. 7

WELCOME TO THE ONLINE TRADING SIMULATION ...POWERED BY THE ELECTRONIC TRADING PLATFORM THAT CURRENTLY EXECUTES US\$150 BILLION IN GLOBAL TRANSACTIONS DAILY

CO2e.COM'S TRADING SIMULATION IS A PLATFORM TO MODEL THE OPERATION OF A MORE COMMODITISED GREENHOUSE GAS EMISSIONS EXCHANGE, AND DETERMINE THE POTENTIAL IMPACT OF MAJOR POLICY DECISIONS ON THIS EMERGING MARKET.

INTERACTIVE RELEVANT EASY

THE SIMULATION IS

ECONOMIC MODELLING AND IT IS NOT

REALITY PREDICTIVE

602

604

ABOUT THE SIMULATION

606

608

610

612

614

616

618

620

622

624

626

628

630

632

634

636

638

640

642

644

646

648

650

652

654

656

658

660

662

664

666

668

670

672

674

676

678

680

682

684

686

688

690

692

694

696

698

700

702

704

706

708

710

712

714

716

718

720

722

724

726

728

730

732

734

736

738

740

742

744

746

748

750

752

754

756

758

760

762

764

766

768

770

772

774

776

778

780

782

784

786

788

790

792

794

796

798

800

802

804

806

808

810

812

814

816

818

820

822

824

826

828

830

832

834

836

838

840

842

844

846

848

850

852

854

856

858

860

862

864

866

868

870

872

874

876

878

880

882

884

886

888

890

892

894

896

898

900

902

904

906

908

910

912

914

916

918

920

922

924

926

928

930

932

934

936

938

940

942

944

946

948

950

952

954

956

958

960

962

964

966

968

970

972

974

976

978

980

982

984

986

988

990

992

994

996

998

999

1000

1001

1002

1003

1004

1005

1006

1007

1008

1009

1010

1011

1012

1013

1014

1015

1016

1017

1018

1019

1020

1021

1022

1023

1024

1025

1026

1027

1028

1029

1030

1031

1032

1033

1034

1035

1036

1037

1038

1039

1040

1041

1042

1043

1044

1045

1046

1047

1048

1049

1050

1051

1052

1053

1054

1055

1056

1057

1058

1059

1060

1061

1062

1063

1064

1065

1066

1067

1068

1069

1070

1071

1072

1073

1074

1075

1076

1077

1078

1079

1080

1081

1082

1083

1084

1085

1086

1087

1088

1089

1090

1091

1092

1093

1094

1095

1096

1097

1098

1099

1100

1101

1102

1103

1104

1105

1106

1107

1108

1109

1110

1111

1112

1113

1114

1115

1116

1117

1118

1119

1120

1121

1122

1123

1124

1125

1126

1127

1128

1129

1130

1131

1132

1133

1134

1135

1136

1137

1138

1139

1140

1141

1142

1143

1144

1145

1146

1147

1148

1149

1150

1151

1152

1153

1154

1155

1156

1157

1158

1159

1160

1161

1162

1163

1164

1165

1166

1167

1168

1169

1170

1171

1172

1173

1174

1175

1176

1177

1178

1179

1180

1181

1182

1183

1184

1185

1186

1187

1188

1189

1190

1191

1192

1193

1194

1195

1196

1197

1198

1199

1200

1201

1202

1203

1204

1205

1206

1207

1208

1209

1210

1211

1212

1213

1214

1215

1216

1217

1218

1219

1220

1221

1222

1223

1224

1225

1226

1227

1228

1229

1230

1231

1232

1233

1234

1235

1236

1237

1238

1239

1240

1241

1242

1243

1244

1245

1246

1247

1248

1249

1250

1251

1252

1253

1254

1255

1256

1257

1258

1259

1260

1261

1262

1263

1264

1265

1266

1267

1268

1269

1270

1271

1272

1273

1274

1275

1276

1277

1278

1279

1280

1281

1282

1283

1284

1285

1286

1287

1288

1289

1290

1291

1292

1293

1294

1295

1296

1297

1298

1299

1300

1301

1302

1303

1304

1305

1306

1307

1308

1309

1310

1311

1312

1313

1314

1315

1316

1317

1318

1319

1320

1321

1322

1323

1324

1325

1326

1327

1328

1329

1330

1331

1332

1333

1334

1335

1336

1337

1338

1339

1340

1341

1342

1343

1344

1345

1346

1347

1348

1349

1350

1351

1352

1353

1354

1355

1356

1357

1358

1359

1360

1361

1362

1363

1364

1365

1366

1367

1368

1369

1370

1371

1372

1373

1374

1375

1376

1377

1378

1379

1380

1381

1382

1383

1384

1385

1386

1387

1388

1389

1390

1391

1392

1393

1394

1395

1396

1397

1398

1399

1400

1401

1402

1403

1404

1405

1406

1407

1408

1409

1410

1411

1412

1413

1414

1415

1416

1417

1418

1419

1420

1421

1422

1423

1424

1425

1426

1427

1428

1429

1430

1431

1432

1433

1434

1435

1436

1437

1438

1439

1440

1441

1442

1443

1444

1445

1446

1447

1448

1449

1450

1451

1452

1453

1454

1455

1456

1457

1458

1459

1460

1461

1462

1463

1464

1465

1466

1467

1468

1469

1470

1471

1472

1473

1474

1475

1476

1477

1478

1479

1480

1481

1482

1483

1484

1485

1486

1487

1488

1489

1490

1491

1492

1493

1494

1495

1496

1497

1498

1499

1500

1501

1502

1503

1504

1505

1506

1507

1508

1509

1510

1511

1512

1513

1514

1515

1516

1517

1518

1519

1520

1521

1522

1523

1524

1525

1526

1527

1528

1529

1530

1531

1532

1533

1534

1535

1536

1537

1538

1539

1540

1541

1542

1543

1544

1545

1546

1547

1548

1549

1550

1551

1552

1553

1554

1555

1556

1557

1558

1559

1560

1561

1562

1563

1564

1565

1566

1567

1568

1569

1570

1571

1572

1573

1574

1575

1576

1577

1578

1579

1580

1581

1582

1583

1584

1585

1586

1587

1588

1589

1590

1591

1592

1593

1594

1595

1596

1597

1598

1599

1600

1601

1602

1603

1604

1605

1606

1607

1608

1609

1610

1611

1612

1613

1614

1615

1616

1617

1618

1619

1620

1621

1622

1623

1624

1625

1626

1627

1628

1629

1630

1631

1632

1633

1634

1635

1636

1637

1638

1639

1640

1641

1642

1643

1644

1645

1646

1647

1648

1649

1650

1651

1652

1653

1654

1655

1656

1657

1658

1659

1660

1661

1662

1663

1664

1665

1666

1667

1668

1669

1670

1671

1672

1673

1674

1675

1676

1677

1678

1679

1680

1681

1682

1683

1684

1685

1686

1687

1688

1689

1690

1691

1692

1693

1694

1695

1696

1697

1698

1699

1700

1701

1702

1703

1704

1705

1706

1707

1708

1709

1710

1711

1712

1713

1714

1715

1716

1717

1718

1719

1720

1721

1722

1723

1724

1725

1726

1727

1728

1729

1730

1731

1732

1733

1734

1735

1736

1737

1738

1739

1740

1741

1742

1743

1744

1745

1746

1747

1748

1749

1750

1751

1752

1753

1754

1755

1756

1757

1758

1759

1760

1761

1762

1763

1764

1765

1766

1767

1768

1769

1770

1771

1772

1773

1774

1775

1776

1777

1778

1779

1780

1781

1782

1783

1784

1785

1786

1787

1788

1789

1790

1791

1792

1793

1794

1795

1796

1797

1798

1799

1800

1801

1802

1803

1804

1805

1806

1807

1808

1809

1810

1811

1812

1813

1814

1815

1816

1817

1818

1819

1820

1821

1822

1823

1824

1825

1826

1827

1828

1829

1830

1831

1832

1833

1834

1835

1836

1837

1838

1839

1840

1841

1842

1843

1844

1845

1846

1847

1848

1849

1850

1851

1852

1853

1854

1855

1856

1857

1858

1859

1860

1861

1862

1863

1864

1865

1866

1867

1868

1869

1870

1871

1872

1873

1874

1875

1876

1877

1878

1879

1880

1881

1882

1883

1884

1885

1886

1887

1888

1889

1890

1891

1892

1893

1894

1895

1896

1897

1898

1899

1900

1901

1902

1903

1904

1905

1906

1907

1908

1909

1910

1911

1912

1913

1914

1915

1916

1917

1918

1919

1920

1921

1922

1923

1924

1925

1926

1927

1928

1929

1930

1931

1932

1933

1934

1935

1936

1937

1938

1939

1940

1941

1942

1943

1944

1945

1946

1947

1948

1949

1950

1951

1952

1953

1954

1955

1956

1957

1958

1959

1960

1961

1962

1963

1964

1965

1966

1967

1968

1969

1970

1971

1972

1973

1974

1975

1976

1977

1978

1979

1980

1981

1982

1983

1984

1985

1986

1987

1988

1989

1990

1991

1992

1993

1994

1995

1996

1997

1998

1999

2000

2001

2002

2003

2004

2005

2006

2007

2008

2009

2010

2011

2012

2013

2014

2015

2016

2017

2018

2019

2020

2021

2022

2023

2024

2025

2026

2027

2028

20

700

## ABOUT THE SIMULATION

THE CO2E.COM TRADING SIMULATION IS A PLATFORM TO LEARN ABOUT THE OPERATION OF A MORE COMMODITISED CARBON MARKET AND THE POTENTIAL IMPLICATIONS OF MAJOR POLICY DECISIONS ON THIS EMERGING MARKETPLACE. IT REPRESENTS A SIMPLIFIED MODEL OF HOW INTERNATIONAL OR DOMESTIC CARBON TRADING MIGHT DEVELOP. THE SIMULATION COMBINES MANY OF THE KEY ELEMENTS OF EMERGING POLICY WITH SOPHISTICATED TRADING TECHNOLOGY FROM ONE OF WALL STREET'S FASTEST GROWING B2B ELECTRONIC SOLUTION PROVIDER, eSPEED INC., TO CREATE A HIGHLY USABLE, ENJOYABLE AND INSTRUCTIVE SIMULATION.

### BROAD ASSUMPTIONS

SEVERAL KEY ASSUMPTION HAVE BEEN MADE IN THE DESIGN OF CO2E.COM'S TRADING SIMULATION.

- THE SIMULATED TRADING REGIME IS ONE THAT COULD BE ESTABLISHED BY AN INTERNATIONAL INTERPRETATION OF THE KYOTO PROTOCOL, WITH OR WITHOUT AN ADVANCED DOMESTIC TRADING ENVIRONMENT
- ALL CREDIT TYPES ARE FULLY DEFINED AND TRANSFERABLE ACROSS INTERNATIONAL BOUNDARIES
- PARTICIPANTS IN NON-ANNEX B COUNTRIES CAN SELL AND BUY CREDITS
- IT IS IMPORTANT TO RECOGNIZE THESE ASSUMPTIONS BEFORE ENGAGING THE SIMULATION.

### SIMULATION ELEMENTS

FOUR DIFFERENT TYPES OF ENTITIES PARTICIPATE IN THE SIMULATION, EACH WITH DIFFERENT CHARACTERISTICS AND GOALS.

BUYERS FACE CAPS ON THEIR CARBON DIOXIDE EQUIVALENT (CO2e) EMISSIONS AND MUST UNDERTAKE INTERNAL ACTIONS AND MAY ENGAGE IN TRADING TO COMPLY WITH EMISSIONS TARGETS AT THE LEAST COST AND AVOID COMPLIANCE PENALTIES. SUPPLIERS ARE CAPABLE OF PRODUCING JOINT IMPLEMENTATION (JI) OR CLEAN DEVELOPMENT MECHANISM (CDM) CREDITS AND ATTEMPT TO MAXIMISE PROFIT FROM THE SALE OF THESE CREDITS.

TRADERS TAKE SPECULATIVE POSITIONS IN THE MARKET FOR PROFIT THROUGH THE CAREFUL ANALYSIS OF LATE-BREAKING NEWS AND THE OBSERVATION OF MARKET BEHAVIOR. TRADERS ADD LIQUIDITY TO THE MARKET. NGOs SEEK TO ACHIEVE THE GREATEST ENVIRONMENTAL "GOOD" AT THE LEAST ECONOMIC COST BY PURCHASING AND HOLDING ON TO CREDITS FOR ULTIMATE RETIREMENT WITH LIMITED ECONOMIC RESOURCES. THE PARTICIPANTS ARE LOCATED IN ONE OF THREE FICTIONAL COUNTRIES NARNIA AND UTOPIA ARE BOTH ANNEX B (CAPPED) NATIONS. THE BUYERS AND TRADERS ARE EXCLUSIVELY LOCATED IN THESE COUNTRIES. THE SINGLE NON-ANNEX B COUNTRY, GONDWANA, IS HOME TO ROUGHLY TWO-THIRDS OF THE SUPPLIERS, WITH THE REST LOCATED IN THE CAPPED NATIONS.

BUYERS ARE ASSIGNED EMISSIONS ALLOWANCES (EAs) AFTER A DEFINED "ANNOUNCEMENT YEAR" FOR USE DURING THE COMMITMENT PERIOD. EAs ARE TRADEABLE. INTERNAL REDUCTIONS (IRs) ARE CREATED BY BUYERS UNDERTAKING EMISSION REDUCTION OR SEQUESTRATION PROJECTS INTERNALLY; THESE REDUCTIONS ARE NOT TRADEABLE.

SUPPLIERS CREATE CDM OR JI CREDITS, DEPENDING ON THE JURISDICTIONS IN WHICH THEY ARE LOCATED. CREDITS ARE DISTINGUISHED BY VINTAGE (YEAR) AND WHILE CREDITS MAY BE BANKED FOR FUTURE USE (DEPENDING ON THE PARTICULAR "RULES" OF EACH CREDIT TYPE), THEY MAY NOT BE BORROWED FOR PRIOR YEAR COMPLIANCE.

702

F/G. 8

9/37

F/G. 9

← 800

SELECT ORGANISATION		
820	ORGANISATION	
821	POSITION	
822	US DEMO	
823	ORIGINATE	
824	TRADE	
825	NEWS	
826	REPORTING	
827	TIMELINE	
828	DEMO	
829	LOG OUT	
830	PLEASE MAKE A SELECTION OF THE ORGANISATION THAT YOU WISH TO "ROLE-PLAY" DURING THE COURSE OF THIS SIMULATION BY FOLLOWING THESE SIMPLE STEPS.	
831	1- SELECT ONE ORGANISATION FROM THE LIST OF USER TYPES (BUYER, SUPPLIER, TRADER, OR NGO), BELOW	
832	2- REVIEW THE DETAILS OF THAT ORGANISATION BY SELECTING THE 'VIEW' OPTION	
833	3- CONTINUE THIS PROCESS UNTIL YOU ARE COMFORTABLE WITH THE ORGANISATION SELECTED	
834	4- CHOOSE THE APPROPRIATE ORGANISATION BY CLICKING 'SELECT' ON THE 'SELECT ORGANISATIONS' PAGE	
835	5- SELECT TO EITHER KEEP THE DEFAULT NAME OF THE ORGANISATION, OR CREATE YOUR OWN NAME	
836	NOTE: THE SYSTEM WILL AUTOMATICALLY ENSURE THAT THERE IS A RELATIVE BALANCE BETWEEN THE PARTICIPANT TYPES (BUYER, SUPPLIER, TRADER, AND NGO). IF YOU RECEIVE AN ERROR MESSAGE ON SELECTION OF A PARTICULAR PARTICIPANT TYPE, PLEASE SELECT FROM ONE OF THE REMAINING THREE.	
837	FOR A MORE DETAILED DEFINITION OF THE PARTICIPANT TYPES, SEE THE <u>SIMULATION DEMO</u> >>	
838	ABOUT THE SIMULATION	
839	BUYER ORGANISATIONS	
840	COMPLIANCE TESTER - 3	
841	SUPPLIER ORGANISATIONS	
842	SELECT A SUPPLIER ORGANISATION ▶	
843	TRADER ORGANISATIONS	
844	SELECT A TRADER ORGANISATION ▶	
845	NON-GOVERNMENT ORGANISATIONS	
846	SELECT AN NGO ORGANISATION ▶	
847	NEW ORGANISATION NAME ▶	
848	LAURA'S CEMENT CO.	
849	816 ▶	
850	814 ▶	
851	SELECT ▶	
852	BACK TO TOP ▶	

10/37

FIG: 10

900

ORGANISATION REVIEW	
POSITION	US DEMO
ORIGINATE TRADE	THE DETAILS OF YOUR SELECTED ORGANISATION ARE OUTLINED BELOW.
NEWS REPORTING TIMELINE	NOTE: REFER TO YOUR CURRENT STATUS AFTER EACH ROUND TO ENSURE THAT YOU REMAIN SOLVENT. INSOLVENT, OR BANKRUPT PARTICIPANTS WILL NOT BE PERMITTED TO CONTINUE WITH THE SIMULATION.
DEMO	
LOG OUT	
ORGANISATION INFORMATION	
ORGANISATION NAME	Laura's CEMENT CO.
TYPE	BUYER
CURRENT STATUS	SOLVENT
COUNTRY	UTOPIA
ANNUAL CASH ALLOWANCE	US\$ 1,000,000/YEAR
BORROWING LIMIT	US\$ 10,000,000
ABOUT THE SIMULATION	CREDIT TYPE(S) IR-INTERNAL REDUCTIONS CREATED
DESCRIPTION	INDUSTRIAL NRG, INC. OWNS AND OPERATES A SINGLE-CYCLE GAS POWER GENERATION FACILITY IN SOUTH CENTRAL NARNIA.

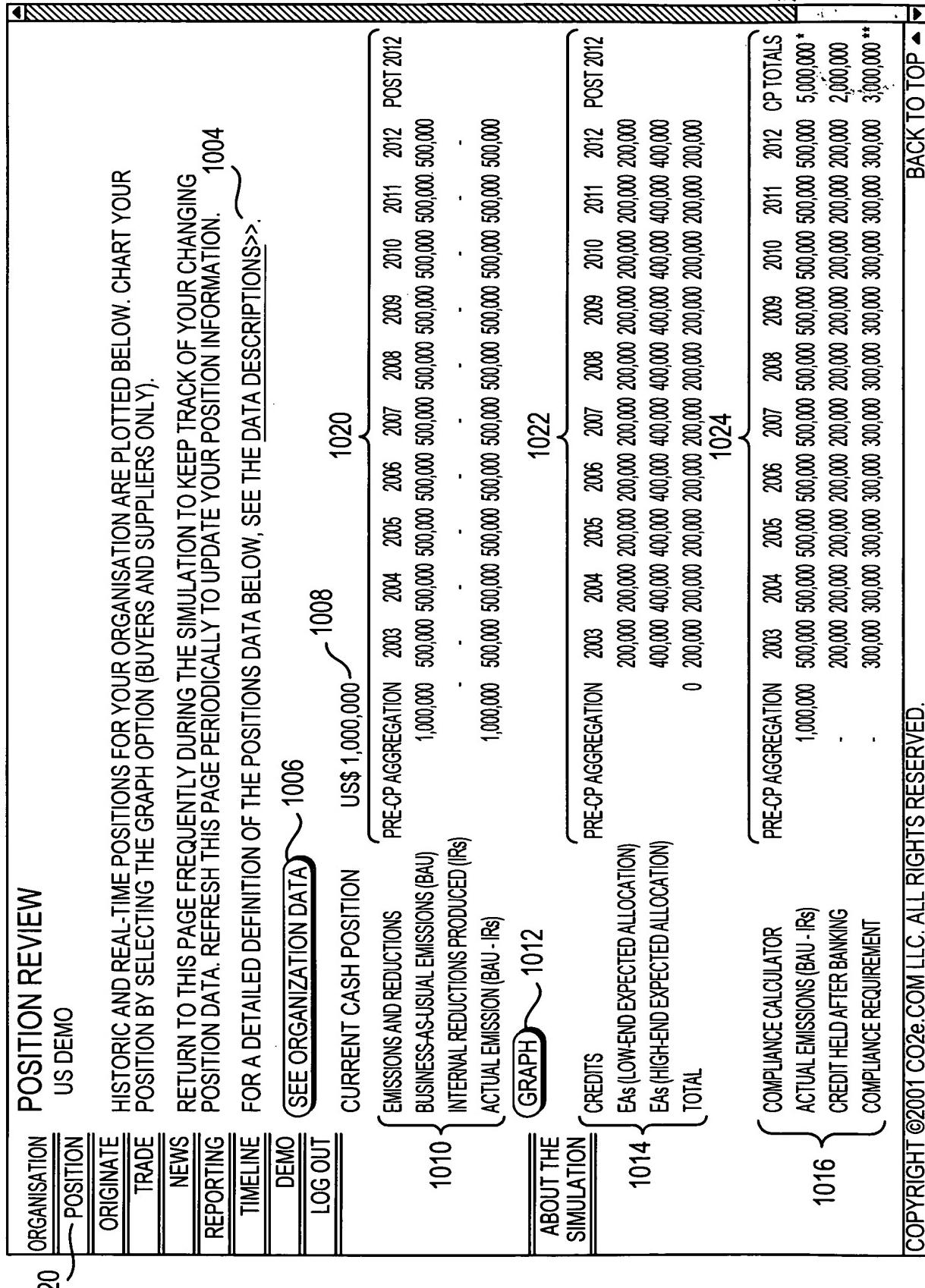
**SEE POSITION DATA** ~ 904

COPYRIGHT ©2001 CO2e.COM LLC. ALL RIGHTS RESERVED.

BACK TO TOP

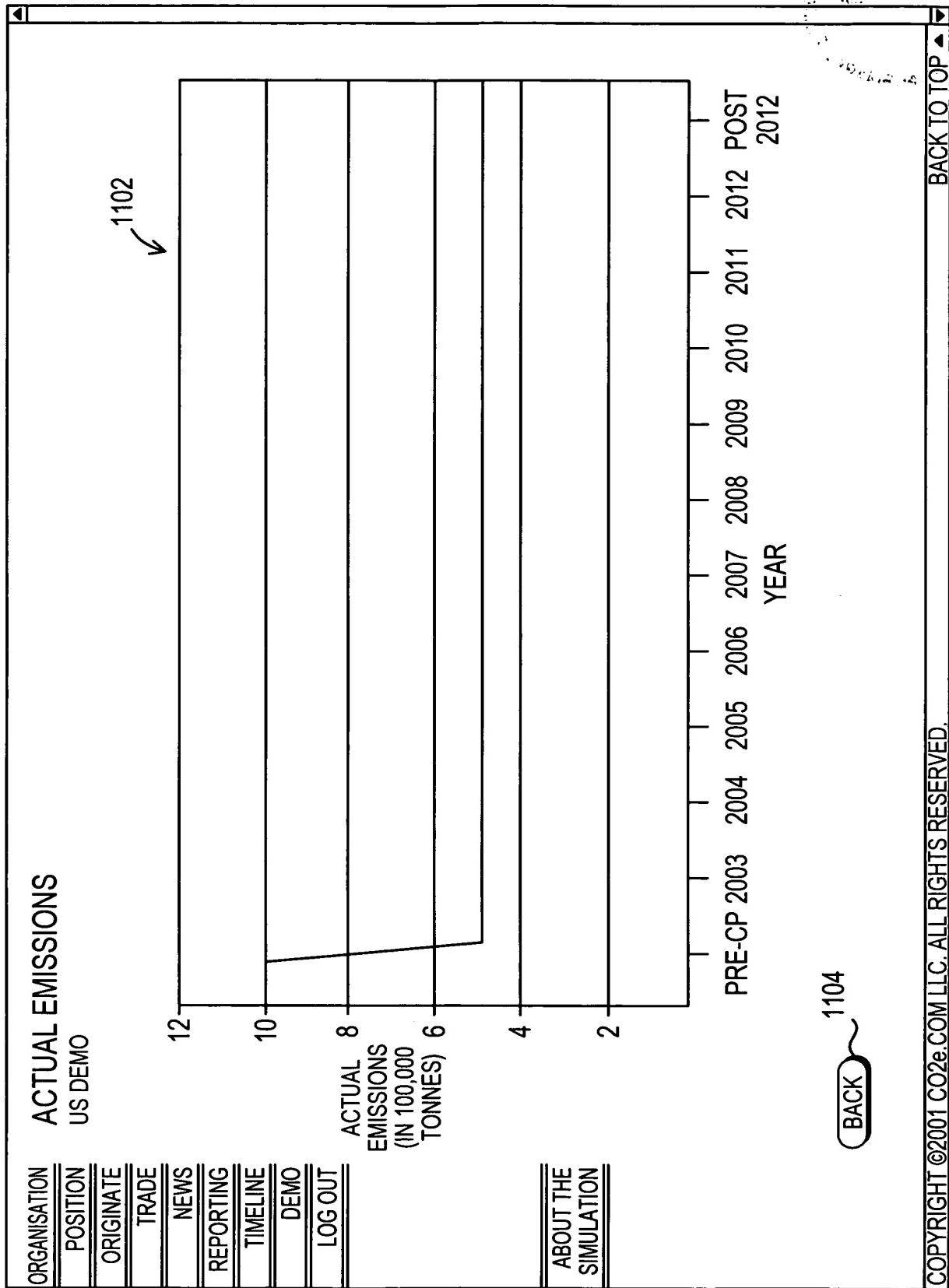
11/37

FIG. 11 ← 1000



12/37

FIG. 12



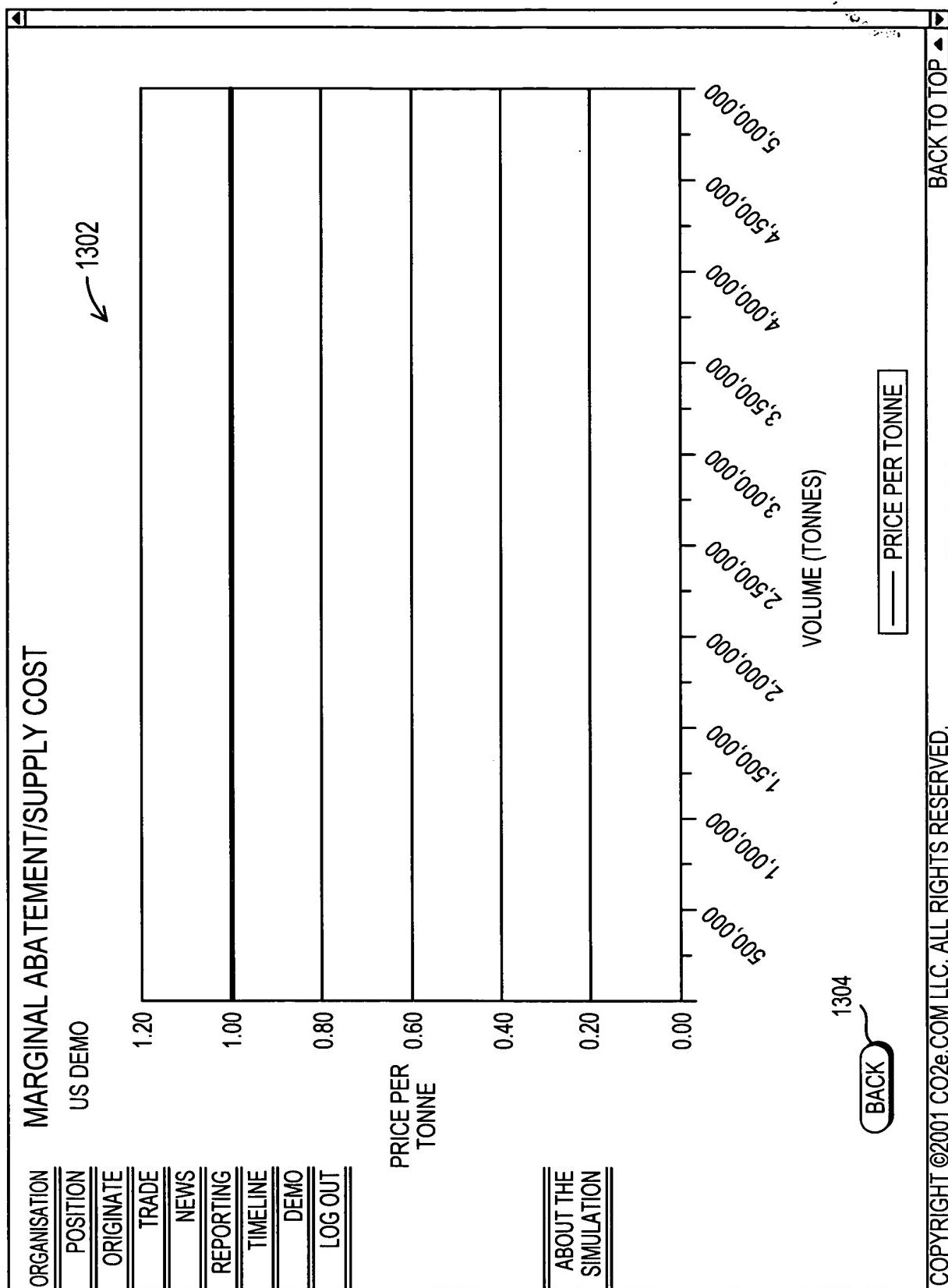
13/37

## FIG. 13

822	ORGANISE	US DEMO	THE ORIGINATION UTILITY IS PROVIDED TO ALLOW PARTICIPANTS TO GENERATE CREDITS (FOR SUPPLIERS) OR INTERNAL REDUCTIONS (IRs) (FOR BUYERS). TO ORIGINATE CREDITS OR IRs, PLEASE TAKE THE FOLLOWING SIMPLE STEPS: ① INPUT THE TOTAL AMOUNT OF TONNES THAT YOU WOULD LIKE TO PRODUCE OVER THE 10-YEAR LIFESPAN OF YOUR PROJECT IN THE 'TOTAL VOLUME' FIELD BELOW ② CLICK 'CALCULATE' TO DETERMINE THE TOTAL COST FOR THIS ORIGINATION (TOTAL COST IS A FUNCTION OF YOUR ORGANISATION'S MARGINAL ABATEMENT/SUPPLY COST CURVE) ③ CLICK 'ACCEPT' (ONLY ONCE) IF YOU WISH TO ORIGINATE THE CREDITS OR IRs, OR 'CANCEL' TO RESET THE ORIGINATION UTILITY										
	POSITION												
	ORIGINATE												
	TRADE												
	NEWS												
	REPORTING												
	TIMELINE												
	DEMO												
	LOG OUT												
	ABOUT THE SIMULATION		REMEMBER, THE TOTAL VOLUME OF CREDITS OR IRs WILL BE SPREAD OVER THE LIFESPAN OF YOUR PROJECT (10 YEARS), SO 1/10TH OF THE TOTAL VOLUME AMOUNT WILL BE ASSIGNED TO EACH YEAR. IF THE ORIGINATION REACHES PAST THE END OF THE COMMITMENT PERIOD, THE CREDITS OR IRs WILL BE ASSIGNED AS POST 2012 TONNES AND WILL BE VALUED AS AN ASSET AT THE END OF THE SIMULATION.										
ORGANISATION	COMPLIANCE TESTER - 3												
ISSUE CLASS	IR	CALCULATE	1208										
PROJECT TYPE	INTERNAL REDUCTIONS (INT)	ACCEPT	1210										
TOTAL VOLUME	1206 ~ 100000 TONNES OVER 10 YEARS (IN BLOCKS OF 100,000)	CANCEL	1212										
TOTAL COST	US\$ 100,000.00												
MARGINAL ABATEMENT/SUPPLY COST													
1214 { VOLUME FROM 0 100,000 200,000 300,000 400,000 500,000 600,000 700,000 800,000 900,000 1,000,000 1,100,000 1,200,000 1,300,000													
VOLUME TO 100,000 200,000 300,000 400,000 500,000 600,000 700,000 800,000 900,000 1,000,000 1,100,000 1,200,000 1,300,000 1,400,000													
US\$ PER TONNE \$ 1.00 \$ 1.00 \$ 1.00 \$ 1.00 \$ 1.00 \$ 1.00 \$ 1.00 \$ 1.00 \$ 1.00 \$ 1.00 \$ 1.00 \$ 1.00 \$ 1.00 \$ 1.00 \$ 1.00													
GRAPH	1220	1218	0										
TOTAL ORIGINATED													
FOR A MORE DETAILED DEFINITION OF THE ORIGINATION PROCESS, SEE THE ORIGINATION DESCRIPTION>>.													

14/37

FIG. 14



Applicants : Carlton Bartels et al.  
 Application No. : 09/967 [REDACTED] Filed : September 28, 2001  
 For : ELECTRONIC TRADING SYSTEM FOR SIMULATING THE  
 TRADING OF CARBON DIOXIDE EQUIVALENT EMISSION  
 REDUCTIONS AND METHODS OF USE  
 Agent : Laura A. Sheridan, Reg. No. 48,446, Tel: (212) 596-9000

Docket No.: CF-55

Sheet 15 of 37

15/37

1400

1412

1402

TRADING ROUND 2001-2002															
FILE	OPTIONS	HELP		2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	
1404	CDM_TECH_GDW	1406	BID	\$4.00 100,000t	1410	1410									
		1408	OFFER	\$6.00 30,000t	\$6.25 50,000t	\$6.35 18,000t	\$6.50 20,000t	\$6.75 16,000t			\$6.90 15,000t				
1404	JI_LANDUSE_UTP	1406	BID												
		1408	OFFER												
1460															
1448															
ACTIVE ORDERS		TRADE HISTORY	MARKET HISTORY	STATUS	PURCHASING POWER (CASH+BORROWING LIMIT): \$10,500,000.00	COMMENTS		1442		1446		1448		1448	
INST NAME	PRICE	SIZE	TYPE	STATUS	TRADE REF #	TIME	COMMENTS	BUY	TONNES @ \$	SELL	TONNES @ \$	SELL	BUY	TONNES @ \$	SELL
CDM_TECH_GDW_PRECP	4.00	100000	BID(LIMIT)	ACCEPTED	11:10:49	06/14 L									
CDM_TECH_GDW_PRECP MARKET ACCEPTED BID (LIMIT) 100000 AT 4.00 (4.00)															

FIG. 15

16/37

←1500

POSITION REVIEW		1502
ORGANISATION	US DEMO	
LATE BREAKING NEWS... PLEASE CHECK THE NEWS PAGE FOR FURTHER DETAILS.	HISTORIC AND REAL-TIME POSITIONS FOR YOUR ORGANIZATION ARE PLOTTED BELOW. CHART YOUR POSITION BY SELECTING THE GRAPH OPTION (BUYERS AND SUPPLIERS ONLY).	RETURN TO THIS PAGE FREQUENTLY DURING THE SIMULATION TO KEEP TRACK OF YOUR CHANGING POSITION DATA. REFRESH THIS PAGE PERIODICALLY TO UPDATE YOUR POSITION INFORMATION.
NEWS FOR A DETAILED DEFINITION OF THE POSITIONS DATA BELOW, SEE THE <u>DATA DESCRIPTIONS&gt;&gt;</u>	CURRENT CASH POSITION US \$ 3,000,000	SEE ORGANIZATION DATA
REPORTING	TIMELINE	
DEMOS	EMISSIONS AND REDUCTIONS	PRE-CP AGGREGATION 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 POST 2012
LOG OUT	BUSINESS-AS-USUAL EMISSIONS (BAU)	1,000,000 500,000 500,000 500,000 500,000 500,000 500,000 500,000 500,000 500,000
	INTERNAL REDUCTIONS PRODUCED (IRS)	— — — — — — — — — —
	ACTUAL EMISSIONS (BAU-IRS)	1,000,000 500,000 500,000 500,000 500,000 500,000 500,000 500,000 500,000 500,000
(GRAPH)	CREDITS	PRE-CP AGGREGATION 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 POST 2012
EA	EA	300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000
	TOTAL	0 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000
COMPLIANCE CALCULATOR	ACTUAL EMISSIONS (BAU-IRS)	PRE-CP AGGREGATION 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 CP TOTALS
ABOUT THE SIMULATION	CREDIT HELD AFTER BANKING	1,000,000 500,000 500,000 500,000 500,000 500,000 500,000 500,000 500,000 500,000 5,000,000*
	COMPLIANCE REQUIREMENT	— 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 300,000 3,000,000
		— 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 2,000,000**

FIG. 16

17/37

ORGANISATION	US DEMO	SEE LATE-BREAKING NEWS ARTICLES ABOUT DEVELOPMENTS IN THE CARBON MARKET.
POSITION		
ORIGINATE		
TRADE		THE VOLUME OF CREDITS THAT YOU CURRENTLY OWN <b>MAY BE IMPACTED BY THE EVENTS REPORTED IN NEWS ARTICLES</b> . PLEASE REFER TO YOUR POSITIONS PAGE AFTER REVIEWING THE LATEST ARTICLES.
NEWS		
REPORTING		
TIMELINE	1604	
DEMOS	11:30:16 AM	1606
LOG OUT	06/04/01	1608
		1602
		DENMARK LAUNCHES CAP AND TRADE PROGRAMME.
		11:27:55 AM
		01/01/01
		THE DANISH ENVIRONMENT MINISTER...
		ABOUT THE SIMULATION

826

18/37

SIMULATION TIMELINE		1700	
ORGANISATION	US DEMO	1704	1700
POSITION	00:00:11 TIME REMAINING IN CURRENT ROUND		
ORIGINATE			
TRADE	CO2e.COM'S TRADING SIMULATIONS ARE DEPLOYED GLOBALLY, BUT THE TECHNOLOGY IS SEATED ON THE 103RD FLOOR OF NEW YORK CITY'S WORLD TRADE CENTER. THE SERVER TIME LISTED BELOW, IS WALL STREET TIME.		
NEWS			
REPORTING	CURRENT SERVER TIME 6/14/01 11:49	1706	
TIMELINE	SESSION	START TIME	END TIME
DEMO	REGISTRATION	6/14/01 10:50	6/14/01 11:00
LOG OUT	ANALYSIS	6/14/01 11:00	6/14/01 11:05
	TRADE (2001-2002)	6/14/01 11:05	6/14/01 11:15
	ANALYSIS	6/14/01 11:15	6/14/01 11:20
	TRADE (2003-2004)	6/14/01 11:20	6/14/01 11:30
	ANALYSIS	6/14/01 11:30	6/14/01 11:35
	TRADE (2005-2006)	6/14/01 11:35	6/14/01 11:40
	ANALYSIS	6/14/01 11:40	6/14/01 11:45
	TRADE (2007-2008)	6/14/01 11:45	6/14/01 11:50
	ABOUT THE SIMULATION RECONCILIATION	6/14/01 12:15	6/14/01 12:20

830

19/37

248

1800

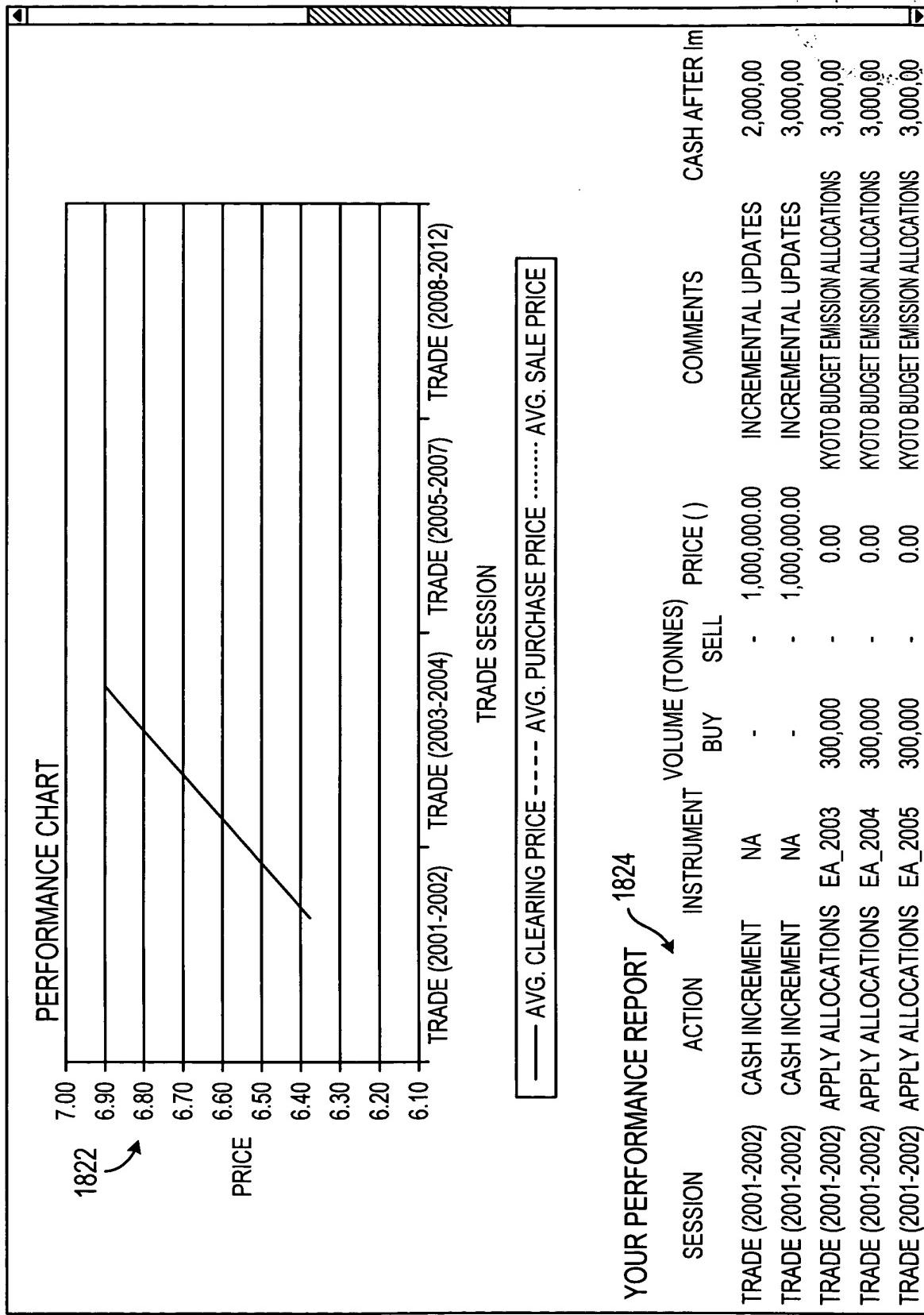
	SIMULATION REPORT	
ORGANISATION	CONGRATULATIONS YOU HAVE SUCCESSFULLY COMPLETED CO2e.COM'S TRADING SIMULATION	1804
POSITION		
ORIGINATE	ADDITIONAL OPPORTUNITIES	
TRADE	CO2e.COM OFFERS A FULL RANGE OF TRADING TOOLS FOR YOUR INVESTIGATION.	
NEWS		
REPORTING	► TRADING SIMULATIONS ► CORPORATE TRADING SESSIONS ► INTERNAL MARKETS	ASK US MORE ABOUT CO2e.COM'S TRADING SIMULATIONS <a href="#">HERE</a> . CO2e.COM CAN <a href="#">CUSTOM-DELIVER</a> CORPORATE TRADING SESSIONS FOR YOUR ENTERPRISE. ASK US ABOUT YOUR OPTIONS <a href="#">HERE</a> . <a href="#">INTERNAL MARKETS</a> PROVIDES THE TECHNOLOGY BEHIND YOUR INTERNAL CARBON TRADING PROGRAMS. ASK US ABOUT WHY CO2e.COM'S INTERNAL MARKETS IS RIGHT FOR YOUR BUSINESS <a href="#">HERE</a> .
TIMELINE		
DEMO		
LOG OUT		
	CATEGORY REPORT	1806
	YOU DID NOT WIN ANY CATERGORIES —	
		ABOUT THE SIMULATION

828

F/G. 19

20/37

FIG. 20



1900 ↙

21/37

F/G. 21

## ORGANISATION ABOUT THE SIMULATION

THE TRADING SIMULATION IS ONE OF A SERIES OF INTERACTIVE TRADING TOOLS THAT HAS BEEN BROUGHT TO MARKET BY CO2e.COM. POSITION THE CO2e.COM TRADING SIMULATION IS A PLATFORM TO LEARN ABOUT THE OPERATION OF A MORE COMMODITISED CARBON MARKET, ORIGINATE AND THE POTENTIAL IMPLICATIONS OF MAJOR POLICY DECISIONS ON THIS EMERGING MARKETPLACE. IT REPRESENTS A SIMPLIFIED TRADE MODEL OF HOW INTERNATIONAL OR DOMESTIC CARBON TRADING MIGHT DEVELOP. THE SIMULATION COMBINES MANY OF THE KEY NEWS ELEMENTS OF EMERGING POLICY WITH SOPHISTICATED TRADING TECHNOLOGY FROM ONE OF WALL STREET'S FASTEST GROWING B2B REPORTING ELECTRONIC SOLUTIONS PROVIDER, eSPEED, INC., TO CREATE A HIGHLY USABLE, ENJOYABLE AND INSTRUCTIVE SIMULATION.

## TIMELINE BROAD ASSUMPTIONS

SEVERAL KEY ASSUMPTIONS HAVE BEEN MADE IN THE DESIGN OF CO2e.COM'S TRADING SIMULATION. THESE ASSUMPTIONS ARE AS FOLLOWS:

- THE SIMULATED TRADING REGIME IS ONE THAT COULD BE ESTABLISHED BY AN INTERNATIONAL INTERPRETATION OF THE KYOTO PROTOCOL, WITH OR WITHOUT AN ADVANCED DOMESTIC TRADING ENVIRONMENT
- ALL CREDIT TYPES ARE FULLY DEFINED AND TRANSFERABLE ACROSS INTERNATIONAL BOUNDARIES
- PARTICIPANTS IN NON-ANNEX B COUNTRIES CAN SELL AND BUY CREDITS

836 IT IS IMPORTANT TO RECOGNIZE THESE ASSUMPTIONS BEFORE ENGAGING THE SIMULATION.

## SIMULATION ELEMENTS

### ABOUT THE SIMULATION

BUYERS FACE CAPS ON THEIR CARBON DIOXIDE EQUIVALENT (CO2e) EMISSIONS AND MUST UNDERTAKE INTERNAL ACTIONS AND MAY ENGAGE IN TRADING TO COMPLY WITH EMISSIONS TARGETS AT THE LEAST COST AND AVOID COMPLIANCE PENALTIES. SUPPLIERS ARE CAPABLE OF PRODUCING JOINT IMPLEMENTATION (JI) OR CLEAN DEVELOPMENT MECHANISM (CDM) CREDITS AND ATTEMPT TO MAXIMIZE PROFIT FROM THE SALE OF THESE CREDITS.

TRADERS TAKE SPECULATIVE POSITIONS IN THE MARKET FOR PROFIT THROUGH THE CAREFUL ANALYSIS OF LATE-BREAKING NEWS AND THE OBSERVATION OF MARKET BEHAVIOR. TRADERS ADD LIQUIDITY TO THE MARKET. NGOS SEEK TO ACHIEVE THE GREATEST ENVIRONMENTAL "GOOD" AT THE LEAST ECONOMIC COST BY PURCHASING AND HOLDING ON TO CREDITS FOR ULTIMATE RETIREMENT WITH LIMITED ECONOMIC RESOURCES.

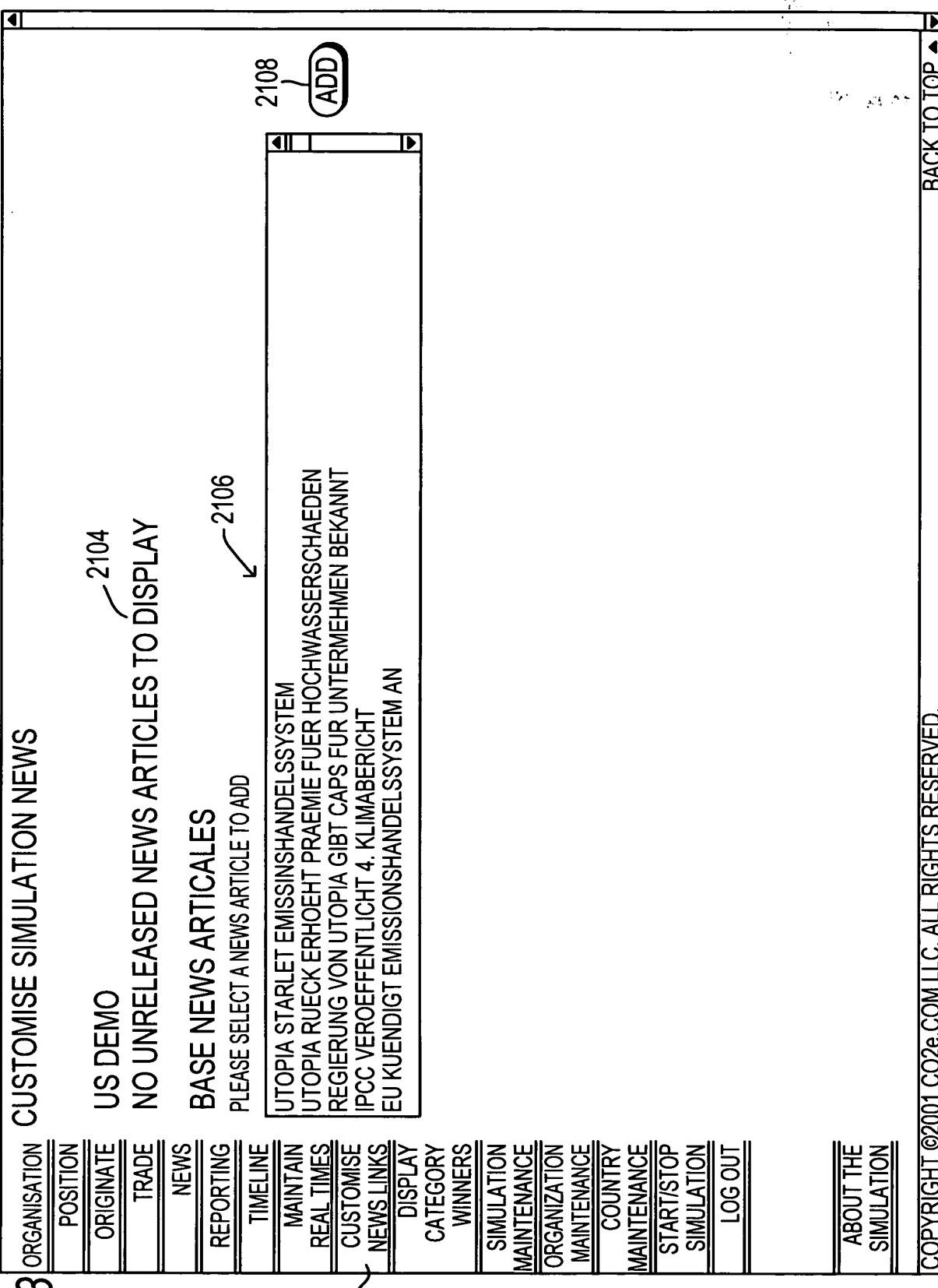
THE PARTICIPANTS ARE LOCATED IN ONE OF THREE FICTIONAL COUNTRIES, NARNIA AND UTOPIA ARE BOTH ANNEX B (CAPPED) NATIONS. THE BUYERS AND TRADERS ARE EXCLUSIVELY LOCATED IN THESE COUNTRIES. THE SINGLE NON-ANNEX B COUNTRY, GONDWANA, IS HOME TO ROUGHLY TWO-THIRDS OF THE SUPPLIERS, WITH THE REST LOCATED IN THE CAPPED NATIONS.

22/37

FIG. 22

MAINTAIN REAL TIMES (THIS PAGE WILL BE REFRESHED EVERY 5 MINUTES.)							
ORGANISATION	POSITION	ORIGINATE	US DEMO	START DATE	TIME	START DATE	TIME
TRADE	NUMBER	TYPE		06/14/2001	10:50	06/14/2001	11:00
NEWS	1	REGISTRATION					
REPORTING							
TIMELINE	2	TRADE		06/14/2001	11:05	2016	06/14/2001 11:15
MANTAIN	3	TRADE		06/14/2001	11:20	2014	06/14/2001 11:25
REAL TIMES							2020
CUSTOMISE	4	TRADE		06/14/2001	11:30	2001	06/14/2001 11:35
NEWS LINKS							
DISPLAY	5	TRADE		06/14/2001	11:40	2001	06/14/2001 11:45
CATEGORY							
WINNERS	6	RECONCILIATION		06/14/2001	12:10	2001	06/14/2001 12:15
SIMULATION							
MAINTENANCE							
ORGANISATION							
MANTAINANCE							
COUNTRY							
INCREASE TIME BY	<input type="text" value="5"/>	MINUTE(S)		O HOURS	ODAY(S)		
2032				2006			
MAINTEANCE							
START/STOP							
SIMULATION							
LOG OUT							
ABOUT THE							
SIMULATION							
2034							
2008							
2010							
<input type="button" value="CLEAR ALL"/> <input type="button" value="SUBMIT"/>							
<a href="#">BACK TO TOP</a>							

23/37



24/37

MAINTAIN CUSTOM NEWS	
POSITION	US DEMO
ORGINATE	HEADLINE
TRADE	BUSH REJECTS KYOTO 2202
NEWS	<P> 06/14/2001 <P> THE BUSH ADMINISTRATION HAS...
REPORTING	COMMENTS
TIMELINE	17-ADDITIONAL NEWS ITEM 2206
REAL TIMES	RELEASE ROUND 2003-2004 ▶ 2208
CUSTOMISE	ISSUE CLASS-COUNTRY ALL 2210
NEWS LINKS	CDM-GONDWANA J-NARNIA J-UTOPIA EA-ALL
DISPLAY	PROJECT TYPE ALL 2212
CATEGORY	FORESTRY LAND USE CHANGE METHANE CAPTURE TECHNOLOGY/PROCESS CHANGE
WINNERS	
SIMULATION	VINTAGE ALL 2214
Maintenance	YEAR 0 YEAR 2003 YEAR 2004 YEAR 2005
ORGANISATION	
Maintenance	
COUNTRY	
Maintenance	
START/STOP	VOLUME EFFECT -25 % ~ 2216
SIMULATION	SAVE ~ 2220
LOG OUT	DELETE ~ 2218
ABOUT THE	BACK TO TOP ▲
SIMULATION	COPYRIGHT ©2001 CO2e.COM LLC. ALL RIGHTS RESERVED.

F/G. 24

2200 ↙

25/37

← 2300

ORGANISATION		CUSTOMISE SIMULATION NEWS	
POSITION	US DEMO	UNRELEASED NEWS ARTICLES	
ORIGINATE			
TRADE			
NEWS	HEADLINE	2302	RELEASE ROUND
REPORTING	BUSH REJECTS KYOTO		2003-2004 → 2304
TIMELINE			
MAINTAIN			
REAL TIMES			
CUSTOMISE			
NEWS LINKS			
DISPLAY	UTOPIA STARLET EMISSIONSHANDELSYSTEM		
CATEGORY	UTOPIA RUECK ERHOEHT PRAEMIE FUER HOCHWASSERSCHAEDEN		
WINNERS	REGIERUNG VON UTOPIA GIBT CAPS FUR UNTERMEHMEN BEKANNNT		
SIMULATION	IPCC VEROFFENTLICHT 4. KLIMA BERICHT		
MAINTENANCE	EU KUENDIGT EMISSIONSHANDELSYSTEM AN		
ORGANISATION			
MAINTENANCE			
COUNTRY			
MAINTENANCE			
START/STOP			
SIMULATION			
LOG OUT			
ABOUT THE			
SIMULATION			

2306  
EDIT  
ADD

BASE NEWS ARTICLES  
PLEASE SELECT A NEWS ARTICLE TO ADD

UTOPIA STARLET EMISSIONSHANDELSYSTEM  
UTOPIA RUECK ERHOEHT PRAEMIE FUER HOCHWASSERSCHAEDEN  
REGIERUNG VON UTOPIA GIBT CAPS FUR UNTERMEHMEN BEKANNNT  
IPCC VEROFFENTLICHT 4. KLIMA BERICHT  
EU KUENDIGT EMISSIONSHANDELSYSTEM AN

BACK TO TOP ▲

COPYRIGHT ©2001 CO2e.COM LLC. ALL RIGHTS RESERVED.

FIG. 25 CUSTOMISE SIMULATION NEWS

26/37

F/G. 26

← 2400

MAINTAIN SIMULATION PARAMETERS - SELECT	
ORGANISATION	
POSITION	
ORIGINATE	
TRADE	
NEWS	ACTIVE SIMULATIONS
REPORTING	US DEMO ▶ 2404
TIMELINE	
MANTAIN	NO COMPLETE SIMULATIONS
REAL TIMES	2408
CUSTOMISE	ADD SIMULATION
NEWSLINKS	ADD
DISPLAY	
CATEGORY	
WINNERS	
SIMULATION	2028
MANTENANCE	
ORGANISATION	
MANTENANCE	
COUNTRY	
MANTENANCE	
START/STOP	
SIMULATION	
LOG OUT	
ABOUT THE	
SIMULATION	

27/37

F/G. 27

← 2500

MAINTAIN SIMULATION PARAMETERS - UPDATE	
ORGANISATION	NAME
POSITION	US DEMO
ORIGINATE	2502
TRADE	
NEWS	ANNOUNCEMENT YEAR
REPORTING	2002 %
TIMELINE	2506 %
Maintain	0 %
REAL TIMES	2508 %
CUSTOMISE	0 %
NEWS LINKS	2510 %
DISPLAY	7 %
CATEGORY	
WINNERS	
SIMULATION	
MAINTENANCE	
ORGANISATION	
MAINTENANCE	
COUNTRY	
MAINTENANCE	
START/STOP	
SIMULATION	
LOG OUT	
ABOUT THE	
SIMULATION	

BACK TO TOP ▲

BACK →  
 SAVE →  
 ← 2512  
 ← 2514

COPYRIGHT ©2001 CO2e.COM LLC. ALL RIGHTS RESERVED.

Applicants : Carlton Bartels et al.  
Application No. : 09/961,700 Filed : September 28, 2001  
For : ELECTRONIC TRADING SYSTEM FOR SIMULATING THE  
TRADING OF CARBON DIOXIDE EQUIVALENT EMISSION  
REDUCTIONS AND METHODS OF USE  
Agent : Laura A. Sheridan, Reg. No. 48,446, Tel: (212) 596-9000

Docket No.: CF-55

Sheet 28 of 37

28/37

F/G. 28

2600

ORGANISATION	MAINTAIN ORGANISATION - SELECT		
POSITION	NEW ORGANISATION 2604		
ORIGINATE	END-USER 2606		
TRADE	<input type="button" value="ADD"/>		
NEWS			
REPORTING			
TIMELINE			
MAINTAIN			
REAL TIMES			
CUSTOMISE			
NEWS LINKS			
DISPLAY			
CATEGORY			
WINNERS			
SIMULATION	2030		
MAINTENANCE			
ORGANISATION			
MAINTENANCE			
COUNTRY			
MAINTENANCE			
START/STOP			
SIMULATION			
LOG OUT			
ABOUT THE			
SIMULATION			

BACK TO TOP ▲

COPYRIGHT ©2001 CO2e.COM LLC. ALL RIGHTS RESERVED.

29/37

F/G. 29

2700

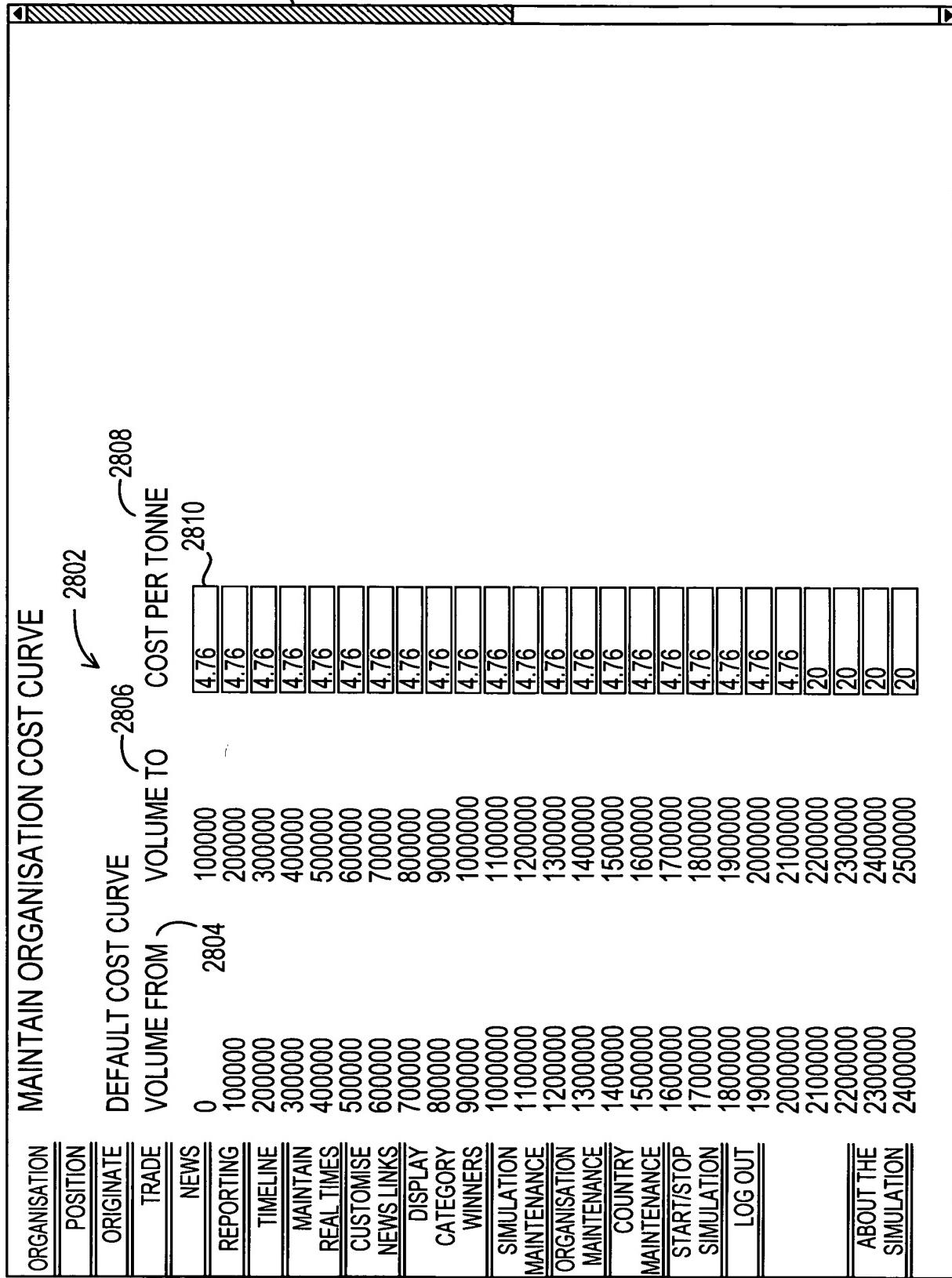
ORGANISATION DETAILS - BUYER/SUPPLIER	
POSITION	NAME <span style="border: 1px solid black; padding: 2px;">JOHN'S CATTLE COMPANY</span> 2702
ORIGINATE TRADE	DESCRIPTION <span style="border: 1px solid black; padding: 2px;">JOHN'S CATTLE COMPANY IS A COMPANY THAT</span> 2704
NEWS REPORTING	STARTING CASH <span style="border: 1px solid black; padding: 2px;">5900000</span> 2710
TIMELINE MAINTAIN REAL TIMES	YEARLY CASH ALLOC <span style="border: 1px solid black; padding: 2px;">5900000</span> 2710
CUSTOMISE NEWSLINKS	INDUSTRY TYPE <span style="border: 1px solid black; padding: 2px;">POWER GENERATOR - COAL-BROWN</span> 2714
DISPLAY CATEGORY WINNERS	COUNTRY <span style="border: 1px solid black; padding: 2px;">UTOPIA</span> 2716
SIMULATION MAINTENANCE	INSTRUMENT CREATION <span style="border: 1px solid black; padding: 2px;">IR</span> 2718
ORGANISATION MAINTENANCE	ISSUE CLASS <span style="border: 1px solid black; padding: 2px;">INTERNAL REDUCTIONS</span> 2720
COUNTRY MAINTENANCE	PROJECT TYPE <span style="border: 1px solid black; padding: 2px;">INTERNAL REDUCTIONS</span> 2720
START/STOP SIMULATION	<b>SAVE</b> <span style="border: 1px solid black; padding: 2px;">YEARLY VALUES</span> 2726
LOG OUT	<b>COST CURVE</b> 2724
ABOUT THE SIMULATION	
COPYRIGHT ©2001 CO2e.COM LLC. ALL RIGHTS RESERVED.	
BACK TO TOP ▲	

30/37

FIG. 30

2800

248



Applicants : Carlton, Bartels et al.  
Application No. : 09/967, [REDACTED] Filed : September 28, 2001  
For : ELECTRONIC TRADING SYSTEM FOR SIMULATING THE  
TRADING OF CARBON DIOXIDE EQUIVALENT EMISSION  
REDUCTIONS AND METHODS OF USE  
Agent : Laura A. Sheridan, Reg. No. 48,446, Tel: (212) 596-9000

Docket No.: CF-55

Sheet 31 of 37

31/37

FIG. 31

2820

2822 YES → 2824 NO → 2826 SAVE

## APPLY LAST COST TO REST

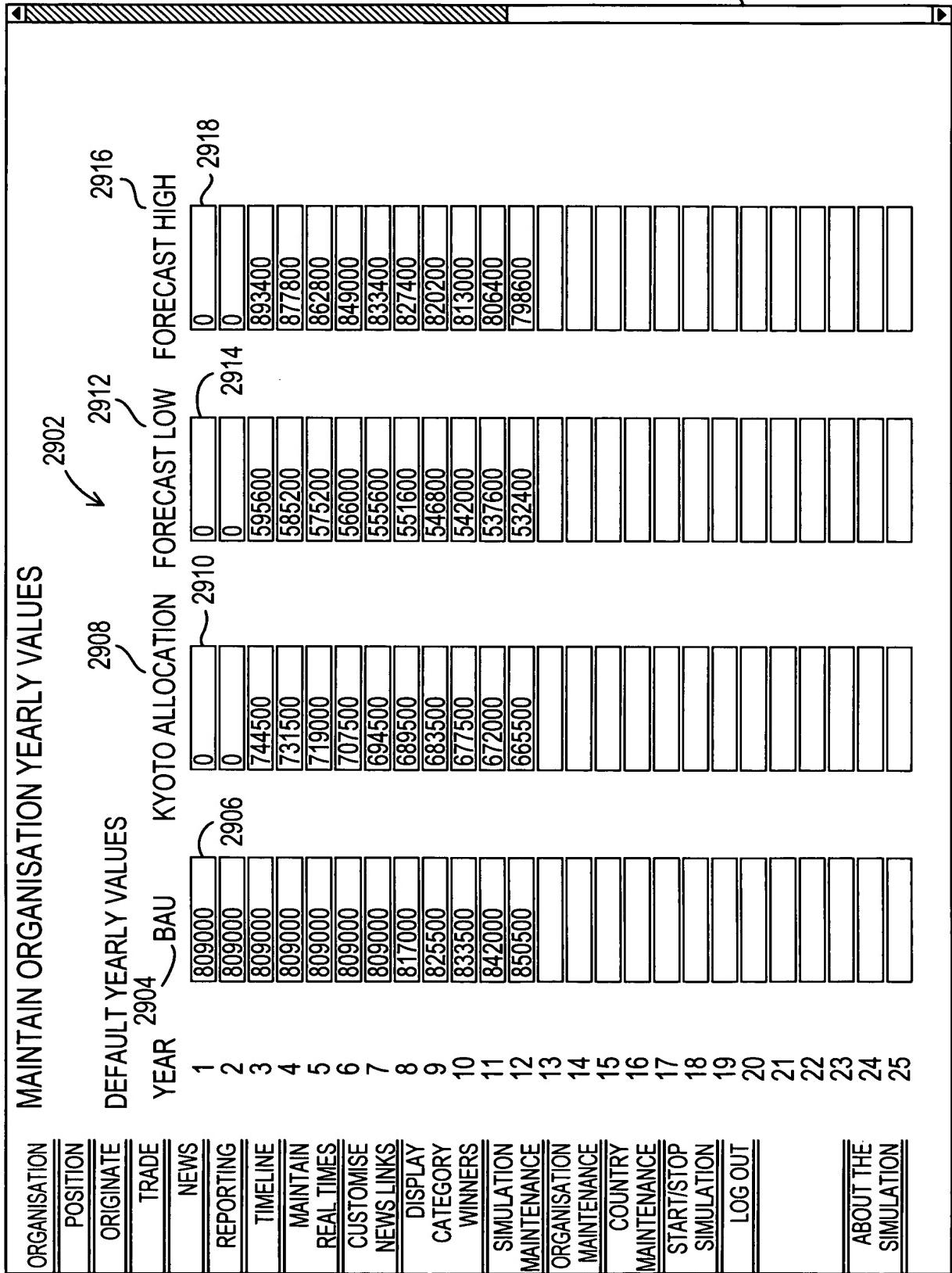
COPYRIGHT ©2001 CO2e.COM LLC. ALL RIGHTS RESERVED.

32/37

F/G. 32

248

2900



Applicants : Carlton Bartels et al.  
Application No. : 09/961 [REDACTED] Filed : September 28, 2001  
For : ELECTRONIC TRADING SYSTEM FOR SIMULATING THE  
TRADING OF CARBON DIOXIDE EQUIVALENT EMISSION  
REDUCTIONS AND METHODS OF USE  
Agent : Laura A. Sheridan, Reg. No. 48,446, Tel: (212) 596-9000

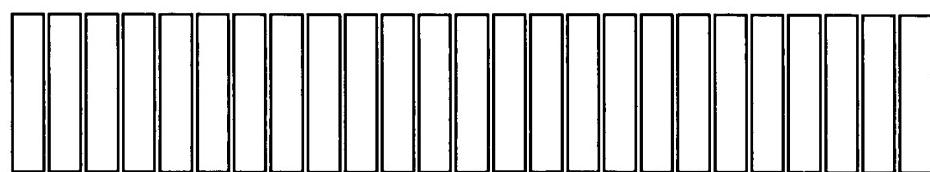
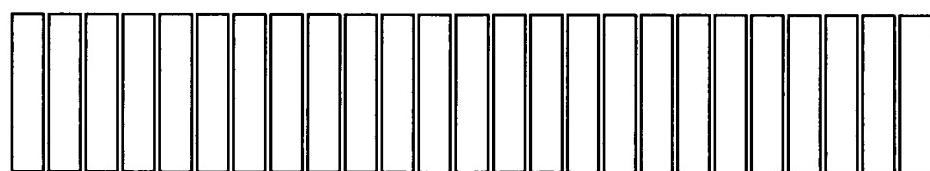
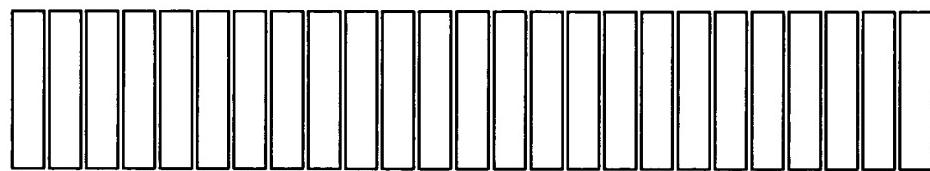
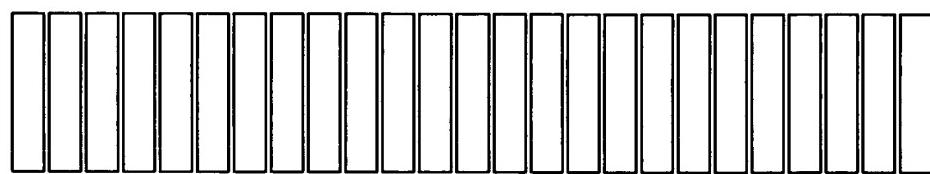
Docket No.: CF-55

Sheet 33 of 37

33/37

F/G. 33

2930



26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50

2936

2932 2934

YES NO  SAVE

APPLY LAST VALUE TO REST

34/37

FIG. 34

3000

MAINTAIN COUNTRY	
ORGANISATION	ADD COUNTRY
POSITION	NAME
ORIGINATE	3008
TRADE	ZENITH
NEWS	ACRONYM
REPORTING	3004
TIMELINE	SUPPLEMENTARITY %
MAINTAIN	6
REAL TIMES	%
CUSTOMISE	EARLY ACTION CREDIT %
NEWS LINKS	5
DISPLAY	ADD
CATEGORY	○ YES
WINNERS	○ NO
SIMULATION	3012
Maintenance	3022
ORGANISATION	3024
Maintenance	3014
COUNTRY	3016
Maintenance	3018
ORGANISATION	3020
Maintenance	3022
COUNTRY	2032
Maintenance	2032
START/STOP	DELETE
SIMULATION	EDIT
LOG OUT	GONDWANA ▽

35/37

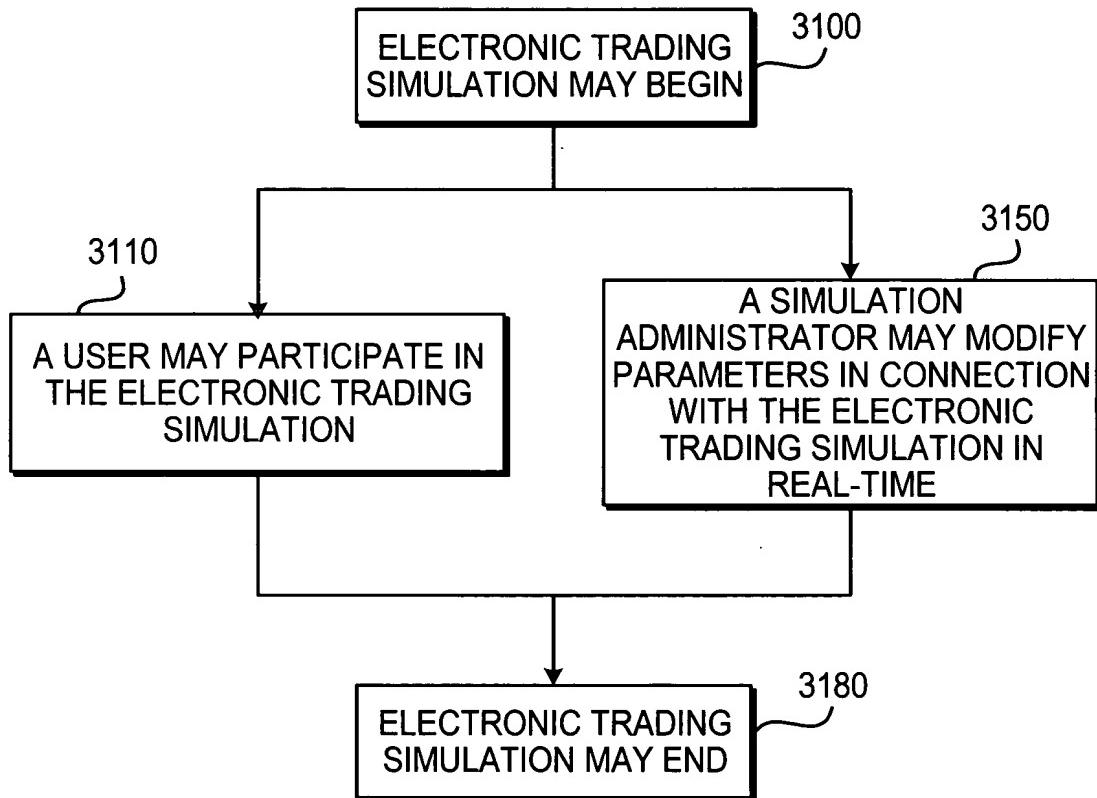


FIG. 35

36/37

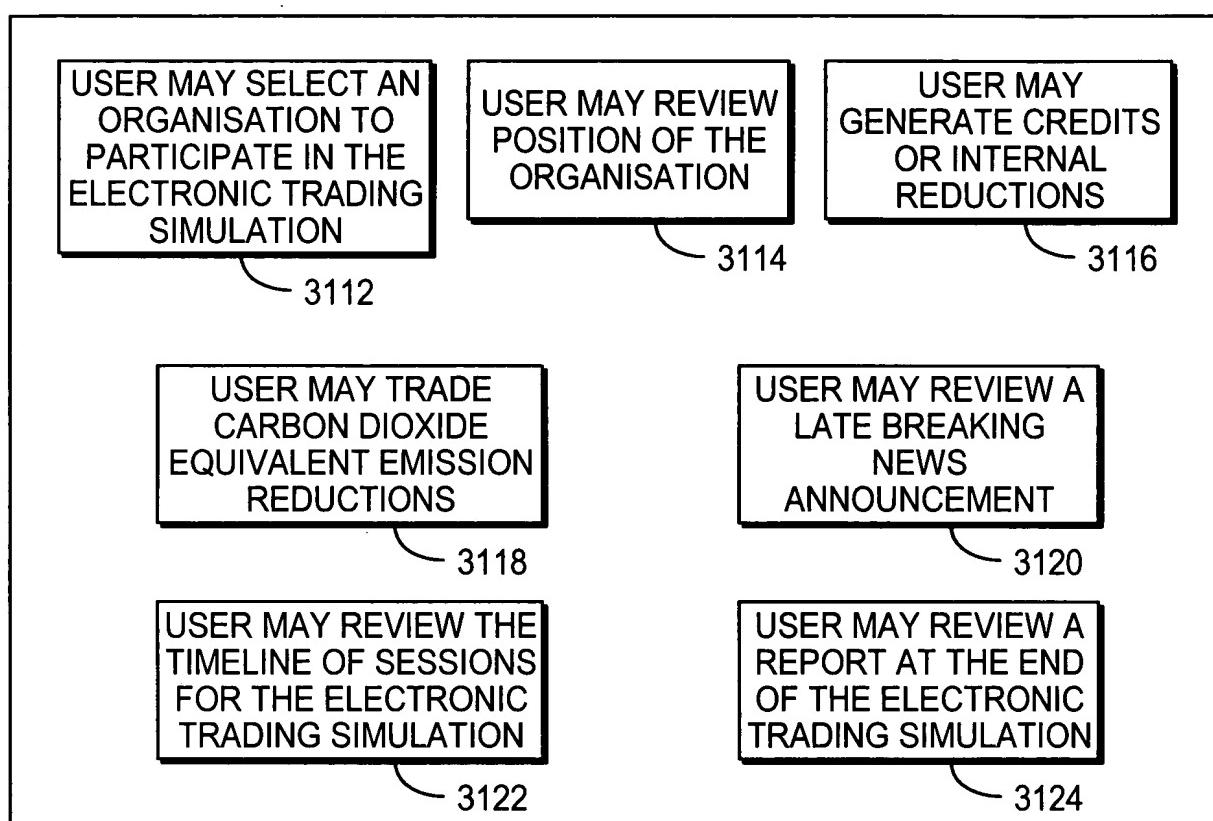


FIG. 36

37/37

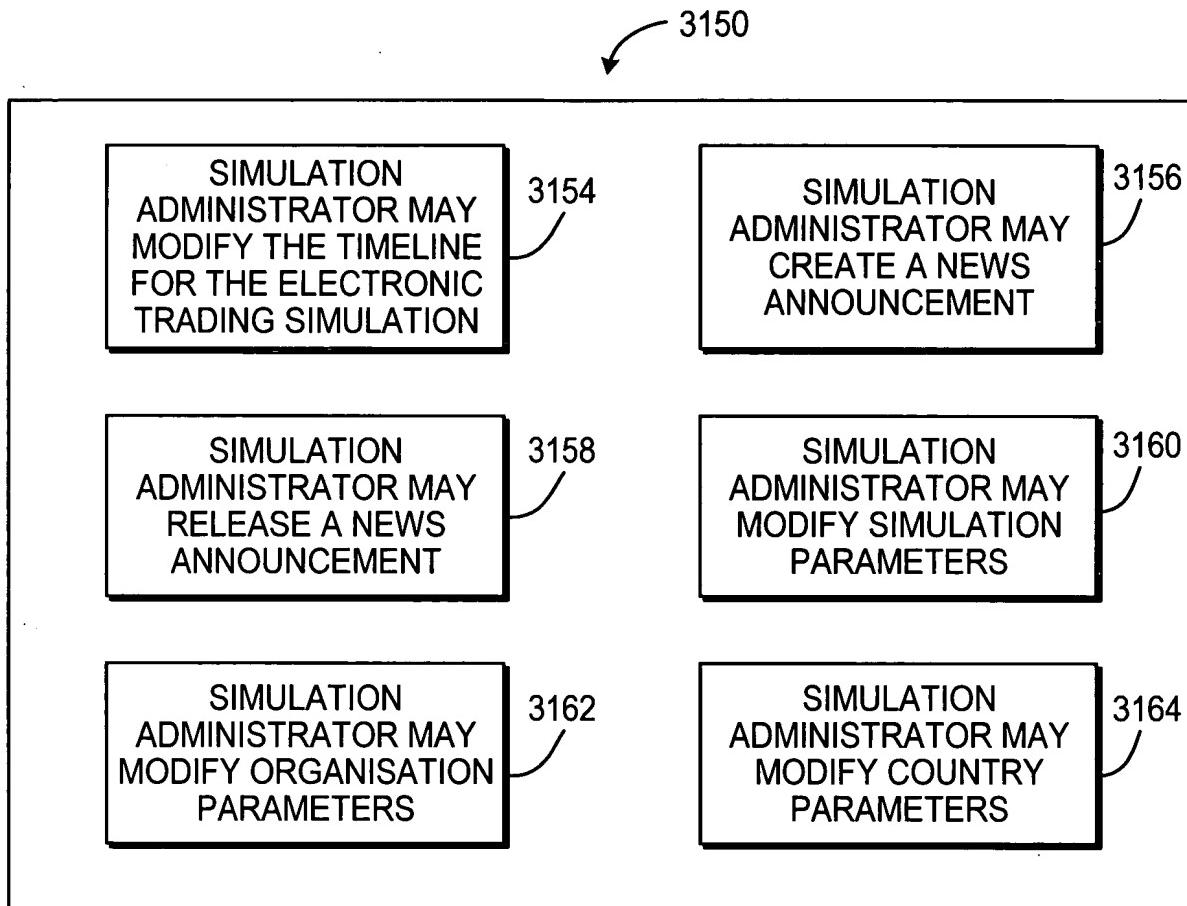


FIG. 37